

## GUIDANCE NOTE

<b>Reference</b>	OGC No. 8 /2026
<b>Title</b>	Payment of Top-Up Tax (GloBE Minimum Tax)
<b>Subtitle</b>	Guidance on the Payment of Top-Up Tax
<b>Purpose</b>	This guidance sets out the requirements and procedures for the payment of domestic top-up tax, including payment methods, currency treatment, and settlement arrangements.

### Payment of Top-Up Tax

Qualifying entities that are subject to the Barbados Qualified Domestic Minimum Top-Up Tax (QDMTT) are required to pay any top-up tax due for a fiscal year to the Commissioner by the applicable statutory deadline, which is:

- within **18 months after the end of the first fiscal year** in which the multinational enterprise (MNE) group becomes subject to the *Corporation Top-Up Tax Act, 2024-16*; and
- within **15 months after the end of each subsequent fiscal year**.

The 18-month extended deadline applies **ONLY** to the first transitional fiscal year in which an MNE group first comes within the scope of the Act.

The timelines follow the GloBE Rules for the filing of the GloBE Information Return.

#### Example 1: Calendar Year Fiscal Period

For an in-scope multinational enterprise (MNE) group with a **calendar year fiscal period ending 31 December 2024**, the Barbados QDMTT payment timeline is as follows:

##### **Fiscal Year 2024 (First Transitional Year)**

Payment of any domestic top-up tax for FY 2024 is due **18 months after year-end**, i.e.:

- **Due date: 30 June 2026**

##### **Fiscal Year 2025 (Subsequent Year)**

For FY 2025 (year ending 31 December 2025), the payment deadline reverts to the standard period:

- **Due date: 15 months after year-end → 31 March 2027**

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#### Example 2: Non-Calendar Fiscal Year (30 September Year-End)

An MNE group has a **30 September year-end** and is in scope for the first time in respect of fiscal years commencing on or after 1 January 2024.

The first in-scope fiscal year is:

- Fiscal year: 1 October 2024 – 30 September 2025

This is the first fiscal year commencing on or after 1 January 2024, and therefore the first in-scope fiscal year for QDMTT purposes.

- Payment due: **18 months after year-end**
- Fiscal year end: 30 September 2025
- **Due date: 31 March 2027**

### Filing Domestic Top-Up Tax Return

A qualifying entity shall prepare and file a Domestic Top-Up Tax Return for itself if there is a single constituent entity in the jurisdiction or for multiple qualifying entities if it is the designated filing entity by the applicable due date as set out above.

Where there is a designated filing entity, it becomes responsible for filing one return in respect of the Barbados DMTT Group.

The return shall be filed in TAMIS in the form to be prescribed by the Commissioner.

This Return does not replace the GloBE Information Return, but provides relevant information to the Barbados Revenue Authority of the Barbados Top-Up Tax liability showing the payment being made or in the case of a nil return the reason why no payment is being made.

The amount of the Top-Up Tax shown would represent the liability of the constituent entity in the jurisdiction or the Barbados group if more than one.

### Payment by a Single Entity or a Local Designated Filing Entity

Where a qualifying entity prepares and files a return for itself or for multiple qualifying entities by the applicable due date:

- the other qualifying entities included in the filing are not separately chargeable to top-up tax for that fiscal year; and
- the local designated filing entity becomes responsible for payment of the top-up tax payable in respect of the Barbados DMTT Group covered by the return.

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The amount payable by the local designated filing entity will equal the jurisdictional top-up tax calculated for the Barbados DMTT Group under the applicable QDMTT computation rules.

### **Illustrative Example – Group Payment by a Designated Filing Entity**

An MNE Group has four (4) qualifying entities in Barbados. The group appoints Entity A as the designated filing entity for Barbados QDMTT purposes.

Where:

- GloBE Income (Barbados DMTT Group): BDS \$100,000,000
- Covered Taxes: BDS \$10,000,000
- ETR = 10% ; Minimum Rate = 15%

**Top-up Tax = 100,000,000 × (15% – 10%) = BDS \$5,000,000**

Entity A files the Barbados QDMTT return on behalf of all four (4) qualifying entities and makes a single payment of **BDS \$5,000,000** to the Commissioner.

For Barbados tax purposes:

- the top-up tax is a single jurisdictional liability of the Barbados DMTT Group;
- the local designated filing entity may discharge the liability on behalf of the group; and
- any internal allocation of the tax burden between group entities is a private arrangement and does not affect the legal tax liability.

### **Joint and Several Liability**

All qualifying entities within a Barbados DMTT Group are jointly and severally liable for top-up tax payable by the Group.

This means that each qualifying entity may be legally responsible for the full amount of any unpaid top-up tax liability, regardless of the amount attributable to that entity individually.

Where top-up tax remains unpaid, the Commissioner may recover the full outstanding liability from any one or more qualifying entities within the DMTT Group.

For example, where one qualifying entity files and pays on behalf of 10 Barbados qualifying entities but fails to pay the full amount due, the Commissioner may seek recovery from any of the remaining qualifying entities within the group.

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## Treatment of Intra-Group Payments

Payments made by one qualifying entity on behalf of another qualifying entity within the same DMTT Group are not treated as:

- taxable income or deductible expenses;
- distributions or dividends; or
- charges on income,

for the purposes of corporation tax under the *Income Tax Act, Cap. 73*.

## Currency of Payment

Top-up tax liability is denominated in Barbados dollars.

Where an amount relevant to the computation of top-up tax is denominated in a currency other than Barbados dollars, that amount shall be converted into Barbados dollars for the purposes of determining the tax payable.

The exchange rate to be used shall be:

- the average exchange rate published by the Central Bank of Barbados for the relevant fiscal year; or
- where no such average exchange rate is available, the prevailing exchange rate published by the Central Bank of Barbados on the date of payment.

Payment may be made in Barbados dollars or United States dollars to the designated bank accounts of the Barbados Revenue Authority (see below).

Where payment is made in United States dollars, the amount received shall be converted into Barbados dollars at the exchange rate prevailing on the date of receipt for the purpose of determining whether the liability has been fully discharged.

## How to Pay Top-Up Tax

### A. Pay Online:

Top-Up may be paid online through the Tax Administration Management Information System (TAMIS) at <https://tamis.bra.gov.bb>.

- (1) Log in to TAMIS and navigate to the payment tab on the payments page.
- (2) Choose your preferred payment method: You can pay using a credit card or debit card, or by bank-to-bank transfer.

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**B. By Wire Transfer**

For payments in Barbadian Dollars (BBD), please use the following bank account for wire transfer:

<p><b>Bank Name:</b> Republic Bank (Barbados) Limited  <b>SWIFT Code:</b> BNBABBBB  <b>Branch Code:</b> 00002  <b>Beneficiary Name:</b> Barbados Revenue Authority  <b>Beneficiary Address:</b> 4th Floor, Weymouth Corporate Centre  <b>Beneficiary Account Number:</b> 018313262002</p>
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For payments in United States Dollars (USD) via wire transfer please use the following bank account:

<p><b>Bank Name:</b> Wells Fargo Bank, New York  <b>SWIFT Code:</b> PNBPUS3NNYC  <b>ABA Code:</b> 026005092  <b>For Credit To:</b> FirstCaribbean International Bank (Barbados) Limited  <b>SWIFT Code:</b> FCIBBBBB  <b>Beneficiary Name:</b> Barbados Revenue Authority  <b>Beneficiary Account Number:</b> 1001235129</p>
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**C. In-person or by cheque**

Payments can be made at any of the Barbados Revenue Authority offices listed below, using a cheque, cash, or card.

To facilitate the payment process, please generate the Electronic Payment Advice (EPA) in the TAMIS system and present it to the cashier along with the appropriate funds.

If you choose to pay by cheque, please write the EPA number on the back or attach a printed version of the EPA.

Additionally, you may deposit the cheque and the EPA in one of the designated drop boxes located at the BRA offices. Thank you for your attention to these details.

Locations	Opening Hours
Bridgetown Street Mall, Bridge Street, Bridgetown	7:30 a.m. - 3:30 p.m.
Warrens Tower II, Warrens, St. Michael	8:15 a.m. - 3:30 p.m.
Holetown Public Centre, Holetown, St. James	7:30 a.m. - 3:30 p.m.
Southern Plaza, Oistins, Christ Church	8:15 a.m. - 3:30 p.m.
Pine East-West Boulevard	7:30 a.m. - 4:30 p.m.

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## **Penalties and Interest for Late Payment**

Where a qualifying entity fails to pay domestic top-up tax by the statutory due date, penalties and interest may apply.

A qualifying entity that:

- fails to pay domestic top-up tax; or
- pays the tax after the prescribed deadline,

may be liable to:

- a fixed penalty of BBD \$1,000 payable to the Commissioner; and
- interest at a rate of 1% per month on the outstanding amount.

Interest accrues monthly on the highest amount of unpaid domestic top-up tax and accrued interest outstanding during the relevant period until the liability is paid in full.

**Policy Unit  
Office of the General Counsel and Policy  
Barbados Revenue Authority  
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